SCOTTS INTERNATIONAL

Fire Control System - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Market Report | 2024-02-17 | 110 pages | Mordor Intelligence

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Report description:

The Fire Control System Market size is estimated at USD 7.40 billion in 2024, and is expected to reach USD 9.15 billion by 2029, growing at a CAGR of 4.36% during the forecast period (2024-2029).

Key Highlights
-Fire control systems can be used by the military and defense industry for a wide range of applications. The global market for fire control systems is growing rapidly due to the increasing demand for precision weapons in the military, the increasing number of remotely operated weapon (ROP) stations, and the increase in defense spending.
-The emergence of directed energy weapons (DEW) possesses immense potential for military applications and could dramatically reduce the cost associated with the development and operation of both offensive and defensive weaponry. Widespread adoption of DEWs can trigger a radical change in market dynamics.
-Technological limitations, such as deterrents, and the increasing use of active protection systems pose a challenge to system designers. Due to the high cost of modern electronic systems, the need to comply with fire safety standards has increased.

Fire Control System Market Trends

The Airborne Platform Segment of the Fire Control System Market is Estimated to Grow Significantly

Fire control systems are critical in combat aircraft for accurately hitting targets in air-to-air missions. Every other fighter aircraft and helicopter in the world is outfitted with fire control systems. Airborne platforms have also been developed to support multi-mission warfare machines that can carry out a variety of operations. These platforms can be utilized for a variety of tasks, including air defense, close air support, bombing, command and control, air dominance, and reconnaissance.

In September 2023, the US Navy awarded a contract for USD 845.5 million to the US Naval Air Systems Command (NAVAIR) for a delta system software configuration (DSSC) E-2D platform scheduled to enter service in 2028. The platform is equipped with a glass cockpit, as well as the capability of cooperative engagement (CEC), which is part of the Naval Integrated Fire Control (NIFC) as well as the in-flight refueling capability.

These platforms are capable of command and control, air defense, bombing, air domination, close air support, reconnaissance, and other missions. Similarly, in June 2023, Airbus Helicopters awarded Elbit Systems a new contract to supply Airborne Electronic warfare self-protection (AEWS) systems for German air force CH?53GS/GE transport helicopters. The contract covers Digital Radar Warning Receivers (DRW), Electronic Warfare Controllers (EWC) and Countermeasure Dispensing Systems (CMDS) to improve the helicopter's operational efficiency and mission success. These developments are expected to aid the segment growth.

North America to Dominate the Market During the Forecast Period

The major defense player in the region, the US has been the pioneer of armed warfare and has positioned itself at the apex of military dominance through a steady growth in the procurement of advanced weapon systems.

The changing nature of warfare is one of the prime reasons for the US DoD's increased spending toward arming its armed forces with better weapons. In November 2023, L3Harris Technologies won contracts to develop and upgrade fire control systems for rocket launch vehicles that assist the United States Army and allied forces worldwide in achieving battlefield superiority. The contracts, valued at USD 124 million each, will enable L3Harris to provide a common fire control system.

New weapons are subjected to extensive testing to ensure reliable operation and estimate the level of performance enhancement due to a newly integrated design change. For instance, In July 2022, General Dynamics Mission Systems, a business unit of General Dynamics was awarded a U.S. Navy contract worth USD 279.9 million to support the development, production, and installation of fire control systems for the Columbia- and Dreadnought classes of ballistic missile submarines.

Other major armed forces in the region for instance, in November 2022, Sweden's Aimpoint was awarded a contract to supply the Canada Department of Defence (DoD) with a range of FCS13-RE Fire Control System (FCS) and TH-60 thermal sight .On deployed operations, the FCS 13-RE will be used as the main day and night control system (FCCS) on Canada's in-operable Saab (Saab M3) 84mm Carl Gustav weapons.

In addition, the increased focus on the deployment of precision-guided weapons, increased research and development investments, and modernization initiatives in the defense industry will further expand the global market for fire control systems in the region.

Fire Control System Industry Overview

The market is semi-consolidated in nature with a presence of major players such as Leonardo S.p.A., RTX Corporation and BAE Systems plc., Rheinmetall AG, ASELSAN A.S., and THALES among others. The market is highly competitive, and the prominent players are competing for a larger market share.

The stringent safety and regulatory policies in the defense segment are expected to restrict the entry of new players. Furthermore, the sales of technology-based platforms are primarily influenced by the prevalent economic situations in dominant markets such as the US and Asia-Pacific. Hence, in periods of economic downturn, purchases may be subjected to deferral or cancellation and a relatively slower rate of adoption, which in turn, can adversely affect the market dynamics.

Moreover, the contracts are often subjected to include offset clauses which enhances the risks of timely completion of the project. Since the associated risks regarding the technical aspects, scheduling of activities and costs are subject to change based on macroeconomic factors and subsequently influence the associative profits of the associated parties in a contract.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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